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*Conflicts Counsel for the Debtors  
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 11</b>
	:	
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	:	<b>Case No. 08-13555 (JMP)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
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**FIFTH SUPPLEMENTAL AFFIDAVIT OF STEVEN J. REISMAN ON BEHALF OF  
CURTIS, MALLET-PREVOST, COLT & MOSLE LLP PURSUANT TO RULES 2014(a)  
AND 2016(b) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

STATE OF NEW YORK        )  
                                  ) ss.:  
COUNTY OF NEW YORK    )

I, Steven J. Reisman, pursuant to 28 U.S.C. § 1746, hereby declare under the penalty of perjury that the following is true and correct to the best of my knowledge, information and belief:

1. I am an attorney duly admitted to practice before this Court. I am a member of the law firm of Curtis, Mallet-Prevost, Colt & Mosle LLP ("Curtis"). Curtis is a multi-national law firm with principal offices located at 101 Park Avenue, New York, New York 10178-0061. Curtis maintains regional offices in: Washington, D.C.; Houston, Texas; Paris, France; London,

England; Frankfurt, Germany; Milan, Italy; Mexico City, Mexico; Muscat, Sultanate of Oman; Istanbul, Turkey; Almaty, Kazakhstan; Astana, Kazakhstan; and Dubai, United Arab Emirates.

2. I submit this affidavit (the "Fifth Supplemental Affidavit") to supplement the affidavits I have previously submitted on behalf of Curtis, sworn to on October 8, 2008 (the "Original Affidavit"), August 31, 2009 (the "First Supplemental Affidavit"), April 22, 2010 (the "Second Supplemental Affidavit"), August 5, 2010 (the "Third Supplemental Affidavit"), and February 2, 2011 (the "Fourth Supplemental Affidavit") in support of the engagement of Curtis by the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned Chapter 11 cases (collectively, the "Chapter 11 Cases"), pursuant to Sections 327, 328(a), 329 and 504 of Title 11 of the United States Code, as amended (the "Bankruptcy Code"), and to provide the disclosures required under Rules 2014(a) and 2016(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

3. On November 21, 2008, this Court entered an order approving the Application and the Debtors' retention and employment of Curtis as conflicts counsel to the Debtors on a final basis [Docket No. 1659].

4. To the best of my knowledge, after due inquiry, and except as set forth herein, neither I, Curtis, nor any member of, counsel to or associate of Curtis represents any creditor, party in interest or entities other than the Debtors in connection with the Chapter 11 Cases.

5. Unless otherwise stated in this Fifth Supplemental Affidavit, the Original Affidavit, First Supplemental Affidavit, Second Supplemental Affidavit, Third Supplemental Affidavit or Fourth Supplemental Affidavit, I have personal knowledge of the facts set forth herein. Curtis periodically reviews its files during the pendency of the Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. As additional

information concerning the Debtors' creditors and relationships that have material connections with the Debtors develops, Curtis will file a further supplemental affidavit with the Court. To the best of my knowledge, Curtis has not represented and will not represent any parties other than the Debtors in these cases or in connection with any matters that would be adverse to the Debtors related to these cases in respect of the matters on which Curtis is employed in the Chapter 11 Cases.

**CURTIS' CONNECTIONS WITH CLIENTS  
IN MATTERS UNRELATED TO THE CHAPTER 11 CASES**

6. Curtis has represented, currently represents, and may in the future represent, various entities or their affiliates in matters unrelated to the Chapter 11 Cases. Since filing the Fourth Supplemental Affidavit, Curtis received an updated list of parties in interest in the Chapter 11 Cases from lead counsel for the Debtors, Weil, Gotshal & Manges LLP. As a result, Curtis has become aware of additional parties in interest in the Chapter 11 Cases with whom Curtis has, or may have, client connections that need to be disclosed. Certain of the client connections included in this Fifth Supplemental Affidavit were previously disclosed under other categories.

7. Curtis has identified the client connections disclosed below. The connections are categorized as follows:

- (a) clients for which Curtis has rendered services in the prior two (2) years and is presently rendering services ("Current Clients");
- (b) clients for which Curtis has rendered services in the prior two (2) years and which engagement was closed within the prior two (2) years ("Former Clients");
- (c) entities that are related to, or may be related to, a current client for which Curtis has rendered services in the prior two (2) years and is presently rendering services; and

- (d) entities that are related to, or may be related to, a former client for which Curtis has rendered services in the prior two (2) years and which engagement was closed within the prior two (2) years.

8. All client connections were diligently reviewed by an attorney working under my supervision.

9. From such review, I determined that, with respect to each client connection between Curtis and such parties, Curtis does not hold or represent an interest that is adverse to the Debtors' estates, and that Curtis is a "disinterested person," as such term is defined in Section 101(14) of the Bankruptcy Code, as modified by Section 1107(b) of the Bankruptcy Code, for the reasons described below.

**Current Clients – Exhibit 1**

10. Curtis has currently rendered services and may, in the future, render services to the Current Clients set forth on **Exhibit 1** hereto and their respective affiliates in matters unrelated to the Debtors.

11. To the best of my knowledge and information, the annual fees paid to Curtis by any of the Current Clients and their respective affiliates for either of the last two calendar years did not exceed 1% (one percent) of the annual gross revenue of Curtis for such year.

12. Curtis has not, does not and will not represent any of the Current Clients or their respective affiliates in the Chapter 11 Cases or in other matters adverse to the Debtors during the pendency of these Chapter 11 Cases.

**Former Clients – Exhibit 2**

13. Curtis has rendered services to the following Former Clients set forth on **Exhibit 2** hereto within the prior two (2) years and Curtis' engagement was formally concluded within such period. Curtis may, however, in the future, render services to the Former Clients or their affiliates or subsidiaries in matters unrelated to the Debtors and the Chapter 11 Cases. If

any Former Client becomes a Current Client during the pendency of these Chapter 11 Cases, Curtis will make the appropriate supplemental disclosures to the Court.

**Entities That Are Related or May Be Related to Current Clients – Exhibit 3**

14. In addition, the entities set forth on **Exhibit 3** hereto either (i) have a name similar to a client in the client database or (ii) are or may be related to a current client (collectively, the “**Potential Clients**”). In certain instances, after a diligent effort, Curtis was unable to determine whether the similarity of names was, in fact, a coincidence or whether, and to what extent, the Potential Clients are related to a current client. However, out of an abundance of caution, Curtis has confirmed that, similar to the Current Clients and Former Clients identified above, Curtis does not represent any of the Potential Clients set forth on **Exhibit 3** in matters related to the Chapter 11 Cases.

**Entities That Are Related or May Be Related to Former Clients – Exhibit 4**

15. Similarly, the entities set forth on **Exhibit 4** hereto either (i) have a name similar to a former client in the client database or (ii) are or may be related to a former client. After a diligent effort, Curtis was unable to determine whether the similarity of names was, in fact, a coincidence or whether, and to what extent, such entity is related to a former client in the client database. However, out of an abundance of caution, Curtis has confirmed that, similar to the Current Clients, Former Clients and Potential Clients identified above, Curtis does not represent any of the entities set forth on **Exhibit 4** in matters related to the Chapter 11 Cases.

**DISCLOSURE OF OTHER MATTERS**

16. Curtis has been retained by Paulson & Co. Inc. (“**Paulson**”) in matters wholly unrelated to the Debtors. It is our understanding that Paulson and/or its affiliates may be substantial creditors of the Debtors in these Chapter 11 Cases.

17. Subsequent to the submission of the Fourth Supplemental Affidavit, Curtis employed Michael A. Cohen as a partner in its Restructuring and Insolvency Department. Prior to joining Curtis, Mr. Cohen was a partner at Kirkland & Ellis and represented creditors and various parties in interest in connection with their rights and interests in these Chapter 11 Cases. Curtis has instituted formal screening procedures to screen Mr. Cohen from all aspects of Curtis' representation of the Debtors and Mr. Cohen will not provide any legal services to the Debtors.

**CURTIS BILLING PRACTICES**

18. As disclosed in the Original Affidavit, Curtis is not a creditor of the Debtors. Curtis did not receive a retainer from the Debtors prior to the filing of the Chapter 11 Cases.

19. All compensation for services rendered by Curtis and reimbursement of expenses incurred by Curtis in the Chapter 11 Cases has been subject to the approval of this Court, and Curtis shall continue to seek this Court's approval for the payment of such compensation pursuant to the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any applicable orders of this Court.

20. The foregoing constitutes the Fifth Supplemental Affidavit of Curtis pursuant to Section 327 of the Bankruptcy Code and Bankruptcy Rules 2014(a) and 2016(b).

*[Remainder of page intentionally left blank.]*

21. I certify that the foregoing statements are true and correct to the best of my  
knowledge, information and belief.

Dated: New York, New York  
May 19, 2011

/s/ Steven J. Reisman  
\_\_\_\_\_  
STEVEN J. REISMAN  
A Member of the Firm

SWORN TO AND SUBSCRIBED  
before me this 19th day of May, 2011

/s/ James V. Drew  
\_\_\_\_\_  
Notary Public

JAMES V. DREW  
Notary Public, State of New York  
NO. 02-DR6079092  
Qualified in Queens County  
Commission Expires August 12, 2014

**INDEX OF EXHIBITS TO THE  
FIFTH SUPPLEMENTAL AFFIDAVIT OF STEVEN J. REISMAN**

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**EXHIBIT 1**

**CURRENT CLIENTS OF CURTIS<sup>1</sup>**

<b>Name of Entity Searched</b>	<b>Relationship to Debtors</b>	<b>Relationship to Curtis</b>
Caribe Media Inc. <sup>2</sup>	Potential Party in Interest	Current Client in matters unrelated to Debtors
Frank Russell Company Ltd.	Claimant	Current Client in matters unrelated to Debtors

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<sup>1</sup> Certain Current Clients have either executed a waiver letter or indicated that they will execute a waiver allowing Curtis to act adversely to their interests on all matters unrelated to the matter(s) on which we are acting for them. Unless otherwise indicated, Curtis does not act for any Current Clients on any matter related to the Debtors.

<sup>2</sup> Curtis represents Caribe Media Inc. and certain of its subsidiaries and affiliates ("Caribe") as creditors in connection with the chapter 11 cases currently pending in the Bankruptcy Court for the District of Delaware captioned, *In re Local Insight Media Holdings, Inc., et al.*, Bankruptcy Case No. 10-13677 (KG), and other matters unrelated to the Lehman Chapter 11 Cases. Lehman Commercial Paper Inc. ("LCPI") may be a potential creditor of Caribe in a nominal amount. Curtis has obtained a waiver from Caribe and will not represent Caribe with respect to any matters in which Caribe would be adverse to LCPI.

**EXHIBIT 2**

**FORMER CLIENTS OF CURTIS**

<b>Name of Entity Searched</b>	<b>Relationship to Debtors</b>	<b>Relationship to Curtis</b>
Allen & Overy LLP	Unsecured Creditor, Holder of Trade Debt, Professional Retained by the Company	Former Client in a matter unrelated to Debtors
Akin Gump Strauss Hauer & Feld LLP	Professional Retained by Significant Creditor Group, Potential Party in Interest	Former Client in a matter unrelated to Debtors
BSI S.A.	Claimant	Former Client in matters unrelated to Debtors
Ernst & Young LLP	Unsecured Creditor, Holder of Trade Debt, Professional Retained by the Company	Former Client in a matter unrelated to Debtors
Ford Motor Company	Potential Party in Interest	Former Client in a matter unrelated to Debtors
Shuaa Capital PSC	Potential Party in Interest	Former Client in matters unrelated to Debtors
Standard Chartered Bank	Holder of Trade Debt, Unsecured Creditor, Potential Party in Interest	Former Client in a matter unrelated to Debtors

**EXHIBIT 3**

**ENTITIES THAT ARE RELATED OR MAY BE  
RELATED TO CURRENT CLIENTS OF CURTIS**

<b>Name of Entity Searched</b>	<b>Relationship to Debtors</b>	<b>Relationship to Curtis</b>
Dexia Banque Belgique S.A.	Derivative Counterparty, Potential Party in Interest	Affiliates of a current client in a matter unrelated to Debtors
Dexia Banque Internationale a Luxembourg S.A.	Derivative Counterparty, Potential Party in Interest	
Dexia Belgique	Potential Party in Interest	
Dexia Credit Local	Derivative Counterparty, Potential Party in Interest	
Dexia Deutschland	Potential Party in Interest	
Dexia Kommunalbank Deutschland AG	Derivative Counterparty, Potential Party in Interest	
Dexia Local	Potential Party in Interest	
Dexia Luxemburg	Potential Party in Interest	
Macquarie Bank Limited	Potential Party in Interest	Affiliate of current client in matters unrelated to Debtors
Structure Tone Inc. <sup>1</sup>	Potential Party in Interest	Affiliate of current client in a matter unrelated to Debtors

<sup>1</sup> Curtis is currently representing a majority shareholder of Structure Tone Inc.

**EXHIBIT 4**

**ENTITIES THAT ARE RELATED OR MAY BE  
RELATED TO FORMER CLIENTS OF CURTIS**

<b>Name of Entity Searched</b>	<b>Relationship to Debtors</b>	<b>Relationship to Curtis</b>
Exterran Holdings, Inc.	Potential Party in Interest	Affiliate of former client in matters unrelated to Debtors
Intesa	Potential Party in Interest	Affiliates of a former client in matters unrelated to Debtors
Intesa SanPaolo S.p.A.	Potential Party in Interest	